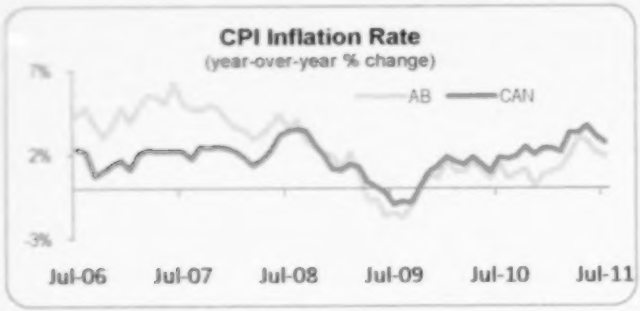
Consumer Price Index

Alberta's inflation remains steady ...

Alberta's year-over-year CPI inflation rate was 1.9% in July. This increase was mainly due to higher prices for gasoline (23%), homeowners' home and mortgage insurance (18.1%) and electricity (11.2%). Excluding food and energy, Alberta's CPI inflation rate was just 0.4%.

Nationally, the CPI inflation rate decreased from 3.1% in June to 2.7% in July as the effect of Harmonized Sales Tax (HST) in Ontario and BC and the HST hike in Nova Scotia fell out of the year-over-year calculation. Gasoline and food purchased from stores were the main contributors to the increase in consumer prices. Excluding food and energy, the Canadian CPI inflation rate was 1.2%.



Resale Housing Market

Sales and prices up ...

Sales of existing homes in Alberta were up 2.0% to 4,634 in July (seasonally adjusted), the second consecutive increase. Year-over-year, existing homes sales advanced 26.2%. On the supply side, the number of new listings in July edged up 0.3% to 8,961 from June. The sales-to-new listings ratio increased from 0.51 to 0.52 in July, maintaining balanced market conditions. The average resale price of a house edged up 0.5% to $353,612 in July and increased 0.4% year-over-year. Nationally, the average resale price of a house decreased 0.3% to $362,423 in July but advanced 10% year-over-year.

Employment Insurance

Number of beneficiaries down again ...

The number of employment insurance (EI) beneficiaries in Alberta declined 0.8% to 34,330 in June, the ninth consecutive monthly decrease. Year-over-year, the number of beneficiaries declined 29.5%, the largest drop in the country. Nationally, the number of EI beneficiaries was down 0.1% to 577,410 in June and 18.4% on a year-over-year basis.

Canadian Dollar (US¢/C$)	
August 19, 2011	101.53
August 12, 2011	101.22
2011-12 YTD	103.39
WTI Oil US$/bbl	
August 19, 2011	$82.26
August 12, 2011	$85.38
2011-12 YTD	$98.88
Nymex Natural Gas US$/MMBtu*	
Near-month Contract	
August 19, 2011	$3.94
August 12, 2011	$4.06

Estimate based on Nymex Futures Market Price

Trade

Wholesale trade up ...

The value of Alberta's wholesale trade rose 3.0% to $5.9 billion (seasonally adjusted) in June due to strength in sales of building material and supplies. On a year-over-year basis, wholesale trade was up 18.6%. Nationally, wholesale sales were up 0.2% to $47.8 billion in June mainly due to increases in farm product sales. Year-over-year, wholesale trade advanced 8.0%.

New Motor Vehicle Sales

Vehicle sales up ...

Alberta's new motor vehicle sales were up 10.9% to 19,927 in June (seasonally adjusted) and advanced 17.1% year-over-year. Nationally, new automobile sales increased 10.8% to 141,882 in June and increased 8.4% on a year-over-year basis.

Manufacturing Shipment

Shipments down ...

Alberta manufacturing shipments declined 0.9% to $5.6 billion (seasonally adjusted) in June mainly due to declines in shipments of machinery (12.9%) and miscellaneous manufacturing (11.7%). Gains were recorded in shipments of chemicals and electrical equipment, appliances and components. Despite the monthly decrease, Alberta shipments increased 15.5% year-over-year. Nationally, manufacturing shipments declined 1.5% to $45.3 billion in June due to decreases in shipments of miscellaneous manufacturing (16.1%) and computer and electronic products (5%). On a year-over-year basis, Canadian manufacturing shipments advanced 2.3%.

Current Economic Indicators

Population	2009	2010	2011YTD*	Feb	Mar	Apr	May	June	July
Population [1] (000's) (level)	3,671	3,721	3,758	--	--	3,758	--	--	--
% change	2.2	1.4	1.5	--	--	1.5	--	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	8,940	--	--	5,275	--	--	--
Net International Migration [1] (level)	16,835	21,533	15,143	--	--	4,149	--	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-8,872	--	--	-504	--	--	--
Labour Market									
Employment (000's)	2,025	2,017	2,073	2,068	2,064	2,060	2,069	2,091	2,103
% change	-1.3	-0.4	3.2	3.4	3.4	2.9	2.8	3.5	3.8
Unemployment Rate (%)	6.6	6.5	5.7	5.7	5.7	5.9	5.4	5.6	5.5
Participation Rate (%)	74.3	72.9	73.4	73.4	73.2	73.2	72.9	73.7	73.9
Average Weekly Earnings ($)	950.13	993.13	1031.50	1030.49	1031.15	1032.26	1037.4	--	--
% change	2.9	4.5	5.3	5.9	5.3	3.3	4.9	--	--
Price Indices									
Consumer Price Index	-0.1	1.0	2.0	1.2	2.0	3.0	2.8	2.1	1.9
NEW! Excluding food and energy	1.4	0.8	0.6	0.3	1.1	0.4	0.8	0.2	0.4
Non-Res. Building Cons. Price Index [2]	-9.8	-0.1	3.1	--	--	2.6	--	--	--
Farm Product Price Index	-10.6	-3.9	17.2	20.7	19.3	17.0	11.4	--	--
Crops	-18.9	-14.5	17.2	15.6	18.0	19.4	19.8	--	--
Livestock	-2.8	5.7	18.4	25.1	20.0	16.1	10.6	--	--
Household Sector									
Housing Starts (SAAR, 000's)	20.0	27.1	22.6	22.4	20.9	22.3	25.3	23.6	24.3
% change	-31.6	33.5	-22.1	-21.7	-39.4	-24.1	-14.5	-11.9	-17.1
New Housing Price Index	-9.0	0.5	0.4	0.8	0.5	0.1	0.3	0.3	--
Edmonton	-11.2	-0.8	0.8	1.1	1.2	0.4	0.7	1.2	--
Calgary	-6.7	1.7	0.1	0.4	-0.1	-0.2	0.0	-0.3	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	353.5	355.9	348.8	360.1	351.7	351.7	353.6
% change	-3.1	3.1	0.0	2.5	-1.9	0.6	-2.4	-1.3	0.4
NEW! Edmonton	319.1	326.5	323.4	321.8	320.2	326.4	322.7	322.6	326.8
% change	-3.5	2.3	-2.0	-1.2	-4.6	-4.2	-3.0	-1.8	0.2
NEW! Calgary	384.3	397.4	400.6	403.8	393.4	404.4	403.7	399.3	397.9
% change	-4.2	3.4	0.4	2.3	-0.8	2.2	-1.3	-2.3	-1.2
Retail Sales	-8.3	6.0	5.6	5.0	3.9	7.5	7.8	--	--
NEW! New Motor Vehicle Sales	-21.7	9.3	8.6	-0.3	11.4	8.9	7.0	17.1	--
Consumer Bankruptcies	9,986	8,150	3,151	636	680	640	617	--	--
% change	64.6	-18.4	-10.3	-0.2	-12.4	-14.0	-8.2	--	--
Business Sector									
Rigs Drilling	128	207	250	418	366	123	84	150	240
% change	-45.6	61.3	40.0	23.3	66.6	100.4	50.4	26.9	20.8
Goods Exports (customs based)	-36.6	12.4	14.5	6.3	19.1	10.6	18.2	19.2	--
Energy	-40.2	17.2	16.2	5.7	22.4	8.6	23.1	20.8	--
Agriculture	-12.3	-14.4	3.9	6.4	-3.4	11.6	3.7	-0.2	--
Total Farm Cash Receipts (quarterly)	-8.0	-3.9	16.9	--	--	--	--	--	--
Manufacturing Shipments	-23.7	11.0	16.1	14.0	16.7	19.5	15.5	15.5	--
NEW! Wholesale Trade	-15.9	10.8	14.5	11.9	13.3	9.7	17.0	18.6	--
Building Permits	-14.2	2.1	-2.8	50.2	-12.6	-22.3	11.7	-17.3	--
Residential	-11.8	24.7	-13.6	-34.0	-4.5	0.2	-10.2	-7.0	--
Non-residential	-16.3	-19.0	13.3	224.7	-24.4	-49.0	51.9	-27.6	--
Business Bankruptcies	405	378	117	22	26	17	22	--	--
% change	-9.4	-6.7	33.9	-26.7	-45.8	-54.1	-37.1	--	--

Government of Alberta ■
Finance and Enterprise

Alberta ■

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 Quarterly, average of Calgary and Edmonton

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province